



Order Filed on March 8, 2022
by Clerk
U.S. Bankruptcy Court
District of New Jersey

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1(b)

Denise Carlon, Esquire
KML Law Group, P.C.
701 Market Street, Suite 5000
Philadelphia, PA 19106
Main Phone: 609-250-0700
dcarlon@kmlawgroup.com
Attorneys for Secured Creditor
MidFirst Bank

In Re:
Choates G. Contracting LLC,

Debtor.

Case No.: 21-13085 ABA

Adv. No.:

Hearing Date: 2/22/2022 @ 10:00 a.m.

Judge: Andrew B. Altenberg, Jr.

ORDER RESOLVING MOTION FOR RELIEF FROM STAY

The relief set forth on the following pages, numbered two (2) through three (3) is hereby **ORDERED.**

DATED: March 8, 2022



Honorable Andrew B. Altenberg, Jr.
United States Bankruptcy Court

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Debtor: Choates G. Contracting LLC

Case No: 21-13085 ABA

Caption of Order: ORDER RESOLVING MOTION FOR RELIEF FROM STAY

This matter having been brought before the Court by KML Law Group, P.C., attorneys for Secured Creditor, MidFirst Bank, Denise Carlon appearing, upon a motion to vacate the automatic stay as to real property located at 120 Peace Lane, Glassboro, NJ 08028, and it appearing that notice of said motion was properly served upon all parties concerned, and this Court having considered the representations of attorneys for Secured Creditor and Daniel L. Reinganum, Esquire, attorney for Debtor, and for good cause having been shown

It is **ORDERED, ADJUDGED and DECREED** that Secured Creditor has not been receiving payments from the borrower/borrower's estate; and

It is **ORDERED, ADJUDGED and DECREED** the arrears will not be waived, however not addressed in the context of this motion;

It is **ORDERED, ADJUDGED and DECREED** the Debtor will make adequate protection payments in the amount of \$1,102.58 beginning March 1, 2022; and

It is further **ORDERED, ADJUDGED and DECREED** that the Debtor shall complete the purchase of the subject property, the purchase price of which must be sufficient to pay off Secured Creditor's lien in full unless all parties reach an agreement otherwise; and

It is further **ORDERED, ADJUDGED and DECREED** that for the Duration of Debtors' Chapter 11 bankruptcy proceeding, if any of the adequate protection payments are not made within thirty (30) days of the date said payment is due, Secured Creditor may obtain an Order Vacating Automatic Stay as to Real Property by submitting a Certification of Default to the Court indicating such payment is more than thirty days late, and Debtors shall have fourteen days to respond; and

It is further **ORDERED, ADJUDGED and DECREED** that if the closing for the sale of the subject property has not occurred and the loan paid in in full or as otherwise agreed within six months, Secured Creditor may obtain an Order Vacating Automatic Stay as to Real Property by submitting a Certification of Default to the Court indicating such, and Debtor shall have fourteen days to respond; and

It is further **ORDERED, ADJUDGED and DECREED** that a copy of any such application, supporting certification, and proposed Order must be served on the Trustee, Debtors, and Debtors' counsel at the time of submission to the Court; and

It is further **ORDERED, ADJUDGED and DECREED** that the attorneys' fees and costs for this motion can be added to the total payoff of the loan; and

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Debtor: Choates G. Contracting LLC

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It is further **ORDERED, ADJUDGED and DECREED** that Secured Creditor's Motion for Relief is hereby resolved.